

# HELM

**FINANCIAL CORPORATION**

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

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VIA AIR COURIER

October 21, 1997

RECORDATION NO 20369-A FILED

OCT 28 '97

10-28 AM

Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed are two (2) originals of Amendment No. 1 dated as of July 25, 1997 to Schedule No. 1 dated as May 1, 1995 to the Master Locomotive Lease Agreement dated as of May 1, 1995 between the following parties:

Lessor: Helm Financial Corporation  
One Embarcadero Center, Suite 3700  
San Francisco, CA 94111

Lessee: Union Pacific Railroad Company  
1416 Dodge Street, Room 200  
Omaha, NE 68179

The equipment involved in this transaction is as follows:

Equipment: Two (2) GP38-3 locomotives bearing the reporting mark and numbers UP 2425 and UP 2525 (see attached Amendment No. 1 to Schedule No. 1).

Please file this agreement as a supplementary document to the Master Locomotive Lease Agreement dated as of May 1, 1995, Recordation No. 20369 filed on November 19, 1996 at 10:55 a.m. A check covering the filing fee of twenty-four dollars (\$24.00) is enclosed.

Sincerely,



Eric W. Stoll  
Document Administrator

/es  
Enclosures (2)

OCT 28 '97

10-28 AM

AMENDMENT NO. 1 TO SCHEDULE NO. 1

THIS AMENDMENT NO. 1 ("Amendment") to Schedule No. 1 dated as of May 1, 1995 ("Schedule No. 1") to the Master Locomotive Lease Agreement made as of May 1, 1995 ("Lease") between HELM FINANCIAL CORPORATION ("Lessor") and UNION PACIFIC RAILROAD COMPANY ("Lessee") is made as of July 25, 1997 between Lessor and Lessee.

## R E C I T A L S :

- A. Lessor and Lessee are parties to Schedule No. 1 and the Lease pursuant to which the forty-eight (48) locomotives described in Annex A to Schedule No. 1 (the "Unit(s)") were leased by Lessor to Lessee.
- B. The Unit UP 861 was casualtyed and terminated from the Lease and Schedule No. 1 as of October 11, 1996.
- C. Lessor and Lessee desire to remove the Unit UP 878 from the Lease and Schedule No. 1, and to add the Replacement Units as defined below.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree to amend Schedule No. 1 and the Lease as follows:

- 1. All terms defined in the Lease and Schedule No. 1 shall have the meanings defined therein when used in this Amendment, except the defined term "Unit(s)" shall be deemed to include the Replacement Units as defined herein below.
- 2. Lessee shall return the Unit UP 878 to Lessor in accordance with Section 11 of the Lease. The Term of this Lease shall expire for the Unit UP 878 upon the date such Unit is interchanged to the Return Point.
- 3. The Lease Commencement Date for the two (2) GP38-3 locomotives bearing the reporting mark and numbers UP 2425 and UP 2525 ("Replacement Unit(s)") shall commence upon the date each such Replacement Unit is delivered to Lessee's interchange with the Illinois Central Railroad Company at Memphis, TN.
- 4. The Expiration Date for the Replacement Units shall be April 30, 1998.
- 5. The Settlement Value for each Replacement Unit shall be in the amount as set forth in Annex B.1. attached hereto.
- 6. Except as expressly modified by this Amendment, all terms and provisions of Schedule No. 1 and the Lease shall remain in full force and effect.
- 7. This Amendment may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has caused this Amendment to be executed by its authorized representative, and each of the undersigned hereto declare that the foregoing is true and correct.

LESSOR

HELM FINANCIAL CORPORATION

By: 

Print Name: Richard C. Kirchner

Title: President

LESSEE

UNION PACIFIC RAILROAD COMPANY

By: 

Print Name: John R. Billingsley

Title: Manager - Leases

STATE OF CALIFORNIA       )  
                                  ) S.S.  
COUNTY OF SAN FRANCISCO)

On August 28, 1997, before me, Patrick M. Hapin - Notary Public  
personally appeared Richard C. Kirchner, President of HELM FINANCIAL  
CORPORATION,

✓ personally known to me -OR-

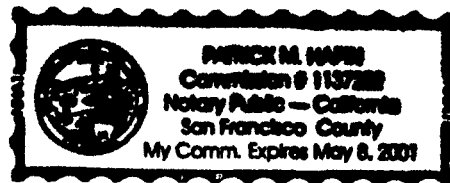
— proved to me on the basis of satisfactory evidence to be the person(s)  
whose name(s) is/are subscribed to the within instrument and  
acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on  
the instrument the person(s), or the entity upon behalf of which the  
person(s) acted, executed the instrument.

Witness my hand and official seal.

Patrick M. Hapin  
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF NEBRASKA       )  
                                  ) S.S.  
COUNTY OF DOUGLAS       )

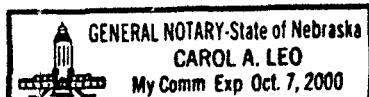


On August 13, 1997, before me, Carol A. Leo,  
personally appeared John R. Billingsley, Manager-Leases  
of UNION PACIFIC RAILROAD COMPANY,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)  
whose name(s) is/are subscribed to the within instrument and  
acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on  
the instrument the person(s), or the entity upon behalf of which the  
person(s) acted, executed the instrument.

Witness my hand and official seal.



Carol A. Leo  
SIGNATURE OF THE NOTARY

[Notarial Seal]